



# FISCAL SUMMARY

## December 2020

1. Current Revenue for December 2020 was \$66.4m, which was \$3.9m lower than the target and \$5.7m lower than the collections for December 2019. The measures implemented as a result of COVID-19 adversely affected the revenue collections.
2. Total Grants received in December 2020 amounted to \$13.6m, which was \$2.5m less than the amount received in December 2019.
3. Total current expenditure for the month of December was \$52.6m, \$20.0m more than the amount spent in December 2019 and \$10.3m more than the targeted amount.
4. For the month of December 2020 there was a primary deficit after grants of -\$147.8m primarily due to high capital spending of \$178.5m.



# REVENUE BY TAX CATEGORIES

Revenue Category (Details)	December 2020 Actual (EC\$mn)	December 2019 Actual (EC\$mn)	Variance (EC\$mn)
Taxes on Income and Profit	17.0	15.7	1.3
Taxes on Property	2.1	2.1	0.0
Taxes on Goods & Services	9.5	14.6	(5.1)
Taxes on International Transactions	34.0	35.0	(1.0)
Non Tax Revenues	3.8	4.7	(0.9)
<b>Total Current Revenue</b>	<b>66.4</b>	<b>72.1</b>	<b>(5.7)</b>



# REVENUE COLLECTION BY MAJOR DIVISIONS

	December 2020 (Target) EC\$mn	December 2020 (Actual) EC\$mn	December 2019 (Actual) EC\$mn	Variance (2020 Actual vs. 2020 Target) EC\$mn	Variance (2020 Actual vs. 2019 Actual) EC\$mn
Customs & Excise	40.1	34.0	35.0	-6.1	-1.0
Inland Revenue	28.1	30.2	33.6	2.1	-3.4
Other	2.0	2.2	3.6	0.2	-1.4
<b>Total Revenue</b>	<b>70.3</b>	<b>66.4</b>	<b>72.1</b>	<b>-3.9</b>	<b>-5.7</b>



# RECURRENT EXPENDITURE BY CATEGORY

	December 2020 Target EC\$mn	December 2020 Actual EC\$mn	December 2019 Actual EC\$mn	Variance (2020 Actual vs 2020 Target) EC\$mn	Variance (2020 Actual vs 2019 Actual) EC\$mn
Employee Compensation (Wages, Salaries, Allowances & Employees Social Contributions )	18.9	23.0	21.8	4.0	1.2
Goods & Services	8.1	11.5	-1.3	3.4	12.9
Interest Payments	6.2	3.4	5.0	-2.8	-1.6
Transfers & Subsidies	9.0	14.8	7.2	5.7	7.6
<b>Total (Current Exp.)</b>	<b>42.2</b>	<b>52.7</b>	<b>32.7</b>	<b>10.5</b>	<b>20.1</b>



# FISCAL SUMMARY

	Jan - Dec 2020 (Target) EC\$mn	Jan -Dec 2020 (Actual) EC\$mn	Jan - Dec 2019 (Actual) EC\$mn	Variance (2020 Actual vs 2020 Target) EC\$mn	Variance (2020 Actual vs 2019 Actual) EC\$mn
<b>Total Revenues &amp; Grants</b>	<b>1004.8</b>	<b>792.7</b>	<b>871.5</b>	<b>-212.1</b>	<b>-78.8</b>
Revenues	786.2	689.6	778.0	-96.6	-88.4
Grants	218.6	103.1	93.5	-115.5	9.6
<b>Total Expenditure</b>	<b>859.2</b>	<b>920.7</b>	<b>709.2</b>	<b>61.5</b>	<b>211.5</b>
Recurrent Expenditure	634.0	650.8	623.5	16.8	27.3
o/w: Interest Payments	67.0	55.9	60.6	-11.1	-4.7
Capital Expenditure	225.3	269.9	85.7	44.6	184.2
<b>Primary Balance</b>	<b>212.5</b>	<b>-72.2</b>	<b>223.0</b>	<b>-284.7</b>	<b>-295.2</b>
<b>Overall Balance</b>	<b>145.5</b>	<b>-128.1</b>	<b>162.4</b>	<b>-273.6</b>	<b>-290.5</b>
<b><i>Memo Items</i></b>					
<b><i>CBI Receipts</i></b>		<b><i>252.9</i></b>	<b><i>169.1</i></b>	<b><i>-</i></b>	<b><i>83.8</i></b>
<i>Government</i>		<b><i>17.3</i></b>	<b><i>8.0</i></b>	<b><i>-</i></b>	<b><i>9.3</i></b>
<i>Approved Projects</i>		<b><i>151.3</i></b>	<b><i>73.0</i></b>	<b><i>-</i></b>	<b><i>78.3</i></b>
<i>NTF</i>		<b><i>84.2</i></b>	<b><i>88.0</i></b>	<b><i>-</i></b>	<b><i>-3.8</i></b>